



## COMMODITY FUTURES TRADING COMMISSION

### Market Risk Advisory Committee

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice; request for nominations and topic submissions.

**SUMMARY:** The Commodity Futures Trading Commission (CFTC or Commission) is requesting nominations for membership on the Market Risk Advisory Committee (MRAC or Committee) and also inviting the submission of potential topics for discussion at future Committee meetings. The MRAC is a discretionary advisory committee established by the Commission in accordance with the Federal Advisory Committee Act.

**DATES:** The deadline for the submission of nominations and topics is [INSERT DATE 14 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** Nominations and topics for discussion at future MRAC meetings should be emailed to [MRAC\\_Submissions@cftc.gov](mailto:MRAC_Submissions@cftc.gov) or sent by hand delivery or courier to Natasha Coates, Senior Counsel to Commissioner Kristin N. Johnson, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581. Please use the title “Market Risk Advisory Committee” for any nominations or topics you submit.

**FOR FURTHER INFORMATION CONTACT:** Natasha Coates, Senior Counsel to Commissioner Kristin N. Johnson at (202) 418–6080 or e-mail: [ncoates@cftc.gov](mailto:ncoates@cftc.gov).

**SUPPLEMENTARY INFORMATION:** The MRAC was established to conduct public meetings, advise, and submit reports and recommendations to the Commission on matters of public concern to clearinghouses, exchanges, swap execution facilities, swap data repositories, intermediaries, market makers, service providers, end-users (e.g., consumers) and the Commission regarding (1) systemic issues that threaten the stability of the derivatives markets and other related financial markets, and (2) the impact and

implications of the evolving market structure of the derivatives markets and other related financial markets. The duties of the MRAC are solely advisory and include advising the Commission with respect to the effects that developments in the structure of the derivatives markets have on the systemic issues that impact the stability of the derivatives markets and other financial markets. The MRAC also makes recommendations to the Commission on how to improve market structure and mitigate risk to support the Commission's mission of ensuring the integrity of the derivatives markets and monitoring and managing systemic risk. Determinations of actions to be taken and policy to be expressed with respect to the reports or recommendations of the MRAC are made solely by the Commission.

MRAC members generally serve as representatives and provide advice reflecting the views of organizations and entities that constitute the structure of the derivatives and financial markets. The MRAC may also include regular government employees when doing so furthers purposes of the MRAC. Historically, the MRAC has had approximately 30 members with the following types of entities with interests in the derivatives markets and systemic risk being represented: (i) exchanges, (ii) clearinghouses, (iii) swap execution facilities, (iv) swap data repositories, (v) intermediaries, (vi) market makers, (vii) service providers, (viii) end-users, (ix) academia, (x) public interest groups, (xi) regulators, and (xii) asset managers. The MRAC has held approximately 2-4 meetings per year. MRAC members serve at the pleasure of the Commission. In addition, MRAC members do not receive compensation or honoraria for their services, and they are not reimbursed for travel and per diem expenses.

The Commission seeks members who represent organizations or groups with an interest in the MRAC's mission and function and reflect a wide range of perspectives and interests related to the derivatives markets and other financial markets. To advise the Commission effectively, MRAC members must have a high-level of expertise and

experience in the derivatives and financial markets and the Commission's regulation of such markets, including from a historical perspective. To the extent practicable, the Commission will strive to select members reflecting wide ethnic, racial, gender, and age representation. MRAC members should be open to participating in a public forum.

The Commission invites the submission of nominations for MRAC membership. Each nomination submission should include relevant information about the proposed member, such as the individual's name, title, and organizational affiliation as well as information that supports the individual's qualifications to serve on the MRAC. The submission should also include suggestions for topics for discussion at future MRAC meetings as well as the name and email or mailing address of the person nominating the proposed member.

Submission of a nomination is not a guarantee of selection as a member of the MRAC. As noted in the MRAC's Membership Balance Plan, the CFTC identifies members for the MRAC through a variety of methods. Such methods may include public requests for nominations for membership; recommendations from existing advisory committee members; consultations with knowledgeable persons outside the CFTC (industry, consumer groups, other state or federal government agencies, academia, etc.); requests to be represented received from individuals and organizations; and Commissioners' and CFTC staff's professional knowledge of those experienced in the global markets. The office of the Commissioner primarily responsible for the MRAC plays a primary, but not exclusive, role in this process and makes recommendations regarding membership to the Commission. The Commission, by vote, authorizes members to serve on the MRAC.

In addition, the Commission invites submissions from the public regarding the topics on which MRAC should focus. In other words, topics that:

(a) Reflect matters of public concern to clearinghouses, exchanges, swap execution facilities, swap data repositories, intermediaries, market makers, service providers, end-users and the Commission regarding systemic issues that impact the stability of the derivatives markets and other related financial markets; and/or

(b) Are important to otherwise assist the Commission in identifying and understanding the impact and implications of the evolving market structure of the derivatives markets and other related financial markets.

Each topic submission should include the commenter's name and e-mail or mailing address.

(Authority: 5 U.S.C. app. II)

Dated: May 27, 2022.

**Christopher Kirkpatrick,**

*Secretary of the Commission.*

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